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990-PF

Form
Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

JOHN B & BROWNIE YOUNG MEMORIAL FUND

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

PO BOX 2907 - TRUST TAX DEPT

City or town, state, and ZIP code

WILSON, NC 27894-2907

A Employer identification number

61-6025137

B Telephone number (see page 10 of the instructions)

(270) 689-2551

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col. (c), line

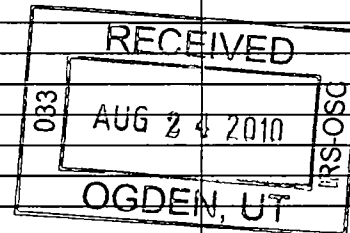
16) \$ 15,943,331.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	15,343.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	43,158.	43,158.		
4 Dividends and interest from securities	423,760.	423,760.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-392,131.			
b Gross sales price for all assets on line 6a 16,532,208.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	9,284.	9,284.		
12 Total Add lines 1 through 11	99,414.	476,202.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	70,890.	35,445.		35,445.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	2,553.			2,553.
b Accounting fees (attach schedule)	1,200.			1,200.
c Other professional fees (attach schedule)	44,000.			44,000.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	3,314.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	1,021.			1,021.
24 Total operating and administrative expenses. Add lines 13 through 23	122,978.	35,445.	NONE	84,219.
25 Contributions, gifts, grants paid	903,870.			903,870.
26 Total expenses and disbursements Add lines 24 and 25	1,026,848.	35,445.	NONE	988,089.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-927,434.			
b Net investment income (if negative, enter -0-)		440,757.		
c Adjusted net income (if negative, enter -0-)				



22NE

AUG 20 2010

SCANNED AUG 25 2010

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	45,218.	797,572.	797,572.
	2	Savings and temporary cash investments	822,899.	134,303.	134,303.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) STMT 1	4,132,004.	4,320,646.	4,425,530.
	b	Investments - corporate stock (attach schedule) STMT 2	4,043,319.	2,786,578.	2,967,596.
	c	Investments - corporate bonds (attach schedule) STMT 5	2,048,249.	488,898.	486,115.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6	4,988,485.	6,626,699.	7,132,215.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
Liabilities	15	Other assets (describe ▶ STMT 8)	4,455.		
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	16,084,629.	15,154,696.	15,943,331.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	14,990,929.	15,154,696.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,093,700.		
	30	Total net assets or fund balances (see page 17 of the instructions)	16,084,629.	15,154,696.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	16,084,629.	15,154,696.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	16,084,629.
2	Enter amount from Part I, line 27a	2	-927,434.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	12,274.
4	Add lines 1, 2, and 3	4	15,169,469.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	14,773.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,154,696.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-392,131.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	999,492.	16,482,712.	0.06063880750
2007	1,100,296.	18,622,325.	0.05908478130
2006	1,102,862.	17,829,882.	0.06185469988
2005	880,213.	17,754,868.	0.04957586843
2004	844,901.	17,854,874.	0.04732046835
2 Total of line 1, column (d)			2 0.27847462546
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.05569492509
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 14,624,465.
5 Multiply line 4 by line 3			5 814,508.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,408.
7 Add lines 5 and 6			7 818,916.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 988,089.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,408.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	4,408.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,408.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,116.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,116.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,708.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 1,708. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> STMT 11		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . STMT 12	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ BRANCH BANKING AND TRUST COMPANY Telephone no. ▶ (270) 689-2551			
Located at ▶ 230 FREDERICA ST, OWENSBORO, KY		ZIP + 4 ▶ 42301-3003		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	▶ <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year		15		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		
Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		70,890.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	14,847,173.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	14,847,173.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,847,173.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	222,708.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,624,465.
6	Minimum investment return. Enter 5% of line 5	6	731,223.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	731,223.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,408.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,408.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	726,815.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	726,815.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	726,815.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	988,089.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	988,089.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	4,408.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	983,681.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				726,815.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20 <u>07</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2009.				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	29,792.			
e From 2008	973,584.			
f Total of lines 3a through e	1,003,376.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ <u>988,089.</u>				
a Applied to 2008, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				726,815.
e Remaining amount distributed out of corpus . .	261,274.			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,264,650.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,264,650.			
10 Analysis of line 9				
a Excess from 2005 . . .	NONE			
b Excess from 2006 . . .	NONE			
c Excess from 2007 . . .	29,792.			
d Excess from 2008 . . .	973,584.			
e Excess from 2009 . . .	261,274.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 14

b The form in which applications should be submitted and information and materials they should include:

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 53				
Total			3a	903,870.
b Approved for future payment				
Total			3b	

Form **990-PF** (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	43,158.	
4 Dividends and interest from securities				14	423,760.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	-392,131.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b LITIGATION PROCEED				01	9,284.	
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					84,071.	
13 Total. Add line 12, columns (b), (d), and (e)					84,071.	

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|---|--|-----|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

08/20/2010

Vice President.

Signature of officer or trustee

BRANCH BANKING & TRUST CO

Date _____

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

Date

Check if self-employed ☐

Preparer's identifying
number (See **Signature** on
page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code

EIN ▶

Phone no

Form **990-PF** (2009)

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

JOHN B & BROWNIE YOUNG MEMORIAL FUND

Employer identification number

61-6025137

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GATES YOUNG TRUST PO BOX 94715 CLEVELAND, OH 44101	\$ 15,343.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
FHLB 4.5% 2/18/2015	99,312.		
FHLMC 4% 12/15/2009	100,219.		
FNMA 5% 3/15/2016	100,802.		
FNMA 5.25% 8/1/2012	311,391.		
FHLB 5.25% 6/18/2014	627,461.	627,461.	666,564.
FNMA 4.75% 2/21/2013	661,731.		
FHLM 4.75% 11/17/2015	358,313.		
FNMA 5% 05/11/2017	406,649.		
FNMA 4.125% 04/15/2014	197,342.		
FNMA 6% 12/1/2011	41,580.	21,884.	22,239.
FNMA CONVENTIONAL 7% 4/1/2010	1,636.		
FHLMC 5% 1/30/2014	1,024,972.	1,024,972.	1,090,310.
FNMA 4.625% 10/15/2014	200,596.	433,825.	433,376.
FHLM 4% 06/12/2013		185,152.	184,571.
FFCB 4.875% 12/16/2015		429,944.	431,000.
FHLB 1.625% 07/27/2011		452,654.	454,361.
FNMA 5.125% 01/02/2014		738,315.	743,141.
US TREASURY NOT 3.75% 11/15/18		406,439.	399,968.
	-----	-----	-----
TOTALS	4,132,004.	4,320,646.	4,425,530.
	=====	=====	=====

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
TARGET CORP COM	45,767.		
AVERY DENNISON CORP	90,414.	79,313.	68,419.
DISNEY WALT COMPANY	71,562.	71,562.	86,753.
EMERSON ELECTRIC COMPANY	60,692.	60,692.	59,640.
SCHLUMBERGER LTD		51,507.	81,688.
ABBOTT LABORATORIES	51,050.	51,050.	48,591.
CVS CAREMARK CORP	88,646.	53,081.	41,873.
PEPISCO	27,358.	27,358.	30,400.
ANADARKO PETE CORP	157,338.	46,206.	56,178.
EBAY INC	36,355.		
BANK OF AMERICA	160,484.		
BAXTER INTERNATIONAL, INC		70,380.	81,565.
HEWLETT PACKARD COMPANY		70,421.	95,809.
CONOCOPHILLIPS	113,901.	156,160.	117,461.
WELLS FARGO & CO	83,211.	74,632.	65,451.
AT&T INC	93,686.	60,973.	54,659.
APPLIED MATERIALS	116,591.	53,823.	46,351.
CHEVRON CORP	68,657.	39,032.	42,345.
E I DUPONT DE NEMOURS COMPANY	131,917.	64,040.	50,505.
GOOGLE INC	40,977.	27,318.	61,998.
ARCHER-DANIELS-MIDLAND CO	81,287.		
GENERAL ELECTRIC COMPANY	45,169.	45,169.	60,520.
EDISON INTL	45,452.	71,561.	78,255.
CISCO SYSTEMS	84,790.	47,840.	62,244.
APACHE CORPORATION	41,296.		
INTEL	136,309.	79,534.	80,580.
MICROSOFT CORP	179,317.	132,145.	124,968.
CORNING INC	69,532.	56,691.	54,068.
ABB LTD SPONS ADR	73,267.	73,267.	97,410.

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
VERIZON COMMUNICATIONS INC	52,827.		
EXELON CORP		29,943.	31,032.
COMCAST	123,279.	78,913.	66,934.
KRAFT FOODS	45,775.	70,868.	76,104.
VODAFONE GROUP PLC		78,507.	93,053.
SUNCOR ENERGY INC		65,830.	82,272.
MERCK & CO INC	107,001.	86,038.	73,994.
UNILEVER PLC-SPONSORED ADR		70,132.	92,828.
METLIFE INC		11,050.	11,312.
QUALCOMM INC	81,413.	34,345.	43,947.
J P MORGAN CHASE & CO		72,095.	70,839.
HOME DEPOT INC	115,707.		
MARATHON OIL CORPORATION	67,977.		
MEDTRONIC INC	84,746.	103,890.	96,756.
MONSANTO CO	102,122.	59,513.	61,313.
ORACLE SYS CORP	102,273.	44,176.	53,966.
PALL CORPORATION	72,259.	55,789.	76,563.
PFIZER INC	36,009.		
SMITH INTL INC	80,769.		
SYSCO CORPORATION	95,068.	25,195.	24,448.
THE TRAVELERS COMPANIES INC	86,538.	56,018.	63,820.
US BANCORP	61,778.	69,658.	52,110.
WELLPOINT INC	96,353.	96,353.	113,665.
WYETH	54,409.		
TRANSOCEAN LTD	36,424.	44,380.	75,761.
BERKSHIRE HATHAWAY INC	70,130.	70,130.	59,148.
AMGEN INC	65,575.		
JOHNSON & JOHNSON	86,104.		
PROCTER AND GAMBLE	49,605.		

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
STAPLES INC	74,153.		
	-----	-----	-----
TOTALS	4,043,319.	2,786,578.	2,967,596.
	=====	=====	=====

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
INTL LEASE FIN 6.375% 3/15/200	471,689.		
AMERICAN INTL GROUP 5.05% 10/1	144,842.	144,842.	125,139.
BANK OF AM 5.75% 12/1/2017	100,428.	100,428.	100,801.
CITIGROUP 5.3% 1/7/2016	244,205.		
GOLDMAN SACHS 5.7% 9/1/2012	203,750.		
JP MORGAN 5.25% 5/1/2015	243,628.	243,628.	260,175.
WACHOVIA 5.75% 6/15/2017	248,878.		
WELLS FARGO 4.95% 10/16/2013	293,411.		
WACHOVIA BANK 4.8% 11/01/2014	97,418.		
TOTALS	2,048,249.	488,898.	486,115.

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WELLS REIT II	C	230,405.	222,491.	250,000.
ALGER SMALLCAP & MIDCAP #2039	C		265,788.	316,559.
ARTISAN MID CAP VALUE #1464	C	628,116.	685,522.	737,313.
ARTISAN INT'L SMALL CAP #1465	C		163,511.	168,553.
EATON VANCE ATLANTA CAP #948	C		174,510.	178,472.
GOLDMAN SACHS GROWTH OPPOR	C		524,079.	702,373.
HARBOR INTERNATIONAL FD #11	C	1,067,905.	585,638.	616,917.
HARDING LOEVNER INT'L EQUITY	C		406,987.	404,773.
LAZARD EMERGING MKTS #638	C		255,000.	418,475.
T ROWE PRICE EMERGING MKTS#111	C	789,349.	205,049.	207,323.
FEDERATED HGH YIELD #900	C	232,278.		
FEDERATED MORTGAGE INST'L #835	C	221,192.		
FIDELITY ADV SMALL CAP #298	C	246,000.		
GOLDMAN SACHS MID-CAP VAL #864	C	423,175.		
ISHARES RUSSELL MIDCAP GROWTH	C	250,289.		
ISHARES RUSSELL 2000 VAL INDEX	C	38,100.		
ISHARES LEHMAN MBS FIXED-RATE	C	102,370.		
ISHARES LEHMAN 1-3 YRS CREDIT	C	97,364.		
NORTHERN SMALL CAP VALUE #603	C	362,000.		
VANGUARD SMALL CAP GROWTH	C	231,442.		
COHEN & STEERS REALTY SHARES	C		71,835.	77,059.
ISHARES SILVER TRUST	C		41,383.	47,963.
PIMCO COMMODITY REAL RETURN	C		403,794.	395,839.
BB&T INTER US GOVT #341	C		729,888.	720,266.
BB&T TOTAL RETURN #342	C		869,600.	859,200.
ISHARES LEHMAN INTERMEDIATE	C		631,794.	640,910.
PIMCO FOREIGN BOND #103	C		389,830.	390,220.
SPDR GOLD TR	C	68,500.		

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
		4,988,485.	6,626,699.	7,132,215.
		=====	=====	=====
TOTALS				

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
ACCRUED DIVIDENDS/INTEREST	4,455.
TOTALS	4,455.
	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
ACCRUED INTEREST PAID IN 2008	12,270.
ROUNDING ADJUSTMENT	4.

TOTAL	12,274.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT
-----ADJ FOR MUTUAL FUND REC/REPORTED
ACCRUED INTEREST PAID IN 2009

9,043.

5,730.

TOTAL

14,773.
=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

KY

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.

=====

KY

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

BRANCH BANKING AND TRUST COMPANY

ADDRESS:

230 FREDERICA ST
OWENSBORO, KY 42301-3003

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

COMPENSATION 70,890.

TOTAL COMPENSATION: 70,890.
=====

JOHN B & BROWNIE YOUNG MEMORIAL FUND
FORM 990PF, PART XV - LINES 2a - 2d

61-6025137

=====

RECIPIENT NAME:

BB&T WEALTH MGMT DIVISION

ADDRESS:

230 FREDERICA ST - MC757-01-04-30

OWENSBORO, KY 42301-3003

RECIPIENT'S PHONE NUMBER: 270-689-2551

FORM, INFORMATION AND MATERIALS:

COMPLETED APPLICATION ALONG WITH TRANSCRIPT OF GRADES AND

ACT/SAT SCORES

SUBMISSION DEADLINES:

ACADEMIC SCHOOL YEAR

RESTRICTIONS OR LIMITATIONS ON AWARDS:

UNMARRIED, FULL-TIME STUDENTS LOCATED IN OWENSBORO, KY, DAVIES CO, KY
OR MCLEAN CO, KY SCHOOL DISTRICTS

STATEMENT 14

JOHN B & BROWNIE YOUNG MEMORIAL FUND

61-6025137

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

VARIOUS SCHOLARSHIPS

ADDRESS:

223 W NAST ST

WILSON, NC 27894

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL FUNDS

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID

903,870

STATEMENT 15

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					853.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,737.	
18,464.00		1000. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 13,632.00					02/06/2009 4,832.00	11/20/2009
27,374.00		1050. AT&T INC PROPERTY TYPE: SECURITIES 32,713.00					08/05/2008 -5,339.00	11/20/2009
362,344.00		14622.433 INVESCO INTERNATIONAL GROWTH F PROPERTY TYPE: SECURITIES 310,273.00					06/22/2009 52,071.00	11/20/2009
164,266.00		13553.339 ALGER SMALLCAP AND MIDCAP GROW PROPERTY TYPE: SECURITIES 134,153.00					05/14/2009 30,113.00	11/20/2009
36,176.00		650. AMGEN INCORPORATED PROPERTY TYPE: SECURITIES 38,688.00					09/29/2008 -2,512.00	11/20/2009
25,804.00		450. AMGEN INCORPORATED PROPERTY TYPE: SECURITIES 26,887.00					11/06/2008 -1,083.00	12/30/2009
70,054.00		1150. ANADARKO PETE CORP. PROPERTY TYPE: SECURITIES 78,531.00					04/25/2008 -8,477.00	10/01/2009
33,729.00		550. ANADARKO PETE CORP. PROPERTY TYPE: SECURITIES 32,602.00					07/30/2008 1,127.00	11/20/2009
37,653.00		525. APACHE CORPORATION COMMON PROPERTY TYPE: SECURITIES 41,296.00					11/10/2008 -3,643.00	01/20/2009
22,310.00		1675. APPLIED MATERIALS PROPERTY TYPE: SECURITIES 28,534.00					07/29/2008 -6,224.00	08/10/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
28,281.00		2300. APPLIED MATERIALS PROPERTY TYPE: SECURITIES 46,225.00					06/13/2008 -17,944.00	11/20/2009
32,829.00		1225. ARCHER DANIELS MIDLAND COMPANY PROPERTY TYPE: SECURITIES 33,046.00					08/13/2008 -217.00	06/22/2009
46,968.00		1650. ARCHER DANIELS MIDLAND COMPANY PROPERTY TYPE: SECURITIES 43,235.00					08/29/2008 3,733.00	08/10/2009
4,981.00		175. ARCHER DANIELS MIDLAND COMPANY PROPERTY TYPE: SECURITIES 5,007.00					07/31/2008 -26.00	08/10/2009
163,403.00		10251.154 ARTISAN MID CAP VALUE #1464 CL PROPERTY TYPE: SECURITIES 200,000.00					05/15/2008 -36,597.00	08/10/2009
26,815.00		725. AVERY DENNISON CORP. COMMON PROPERTY TYPE: SECURITIES 32,012.00					07/31/2008 -5,197.00	12/30/2009
10,103.00		2225. BANK OF AMER CORP COMMON PROPERTY TYPE: SECURITIES 67,738.00					03/19/2008 -57,635.00	02/18/2009
10,671.00		2350. BANK OF AMER CORP COMMON PROPERTY TYPE: SECURITIES 100,731.00					11/14/2007 -90,060.00	02/18/2009
18,028.00		330. BAXTER INTERNATIONAL INCORPORATED PROPERTY TYPE: SECURITIES 18,488.00					10/01/2009 -460.00	11/20/2009
85,384.00		26. BERKSHIRE HATHAWAY INC DEL CLASS B PROPERTY TYPE: SECURITIES 85,014.00					10/01/2009 370.00	12/30/2009
32,753.00		1050. CVS CORP COMMON PROPERTY TYPE: SECURITIES 29,938.00					12/31/2008 2,815.00	11/20/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
29,634.00		950. CVS CORP COMMON PROPERTY TYPE: SECURITIES 35,566.00					01/04/2008 -5,932.00	11/20/2009
29,052.00		375. CHEVRON TEXACO CORP COMMON PROPERTY TYPE: SECURITIES 29,625.00					12/11/2008 -573.00	12/30/2009
4,105.00		175. CISCO SYSTEMS PROPERTY TYPE: SECURITIES 3,483.00					07/05/2006 622.00	11/20/2009
46,338.00		1925. CISCO SYSTEMS PROPERTY TYPE: SECURITIES 33,468.00					12/09/2008 12,870.00	12/30/2009
215,205.00		250000. CITIGROUP INC DTD 12/08/05 5.3% PROPERTY TYPE: SECURITIES 244,205.00					12/21/2007 -29,000.00	02/12/2009
107,655.00		4000. COACH INC PROPERTY TYPE: SECURITIES 60,236.00					02/05/2009 47,419.00	06/22/2009
20,081.00		675. COACH INC PROPERTY TYPE: SECURITIES 9,309.00					02/25/2009 10,772.00	08/10/2009
95,066.00		3061.709 COHEN & STEERS REALTY SHARES IN PROPERTY TYPE: SECURITIES 87,136.00					11/20/2009 7,930.00	12/30/2009
37,145.00		2675. COMCAST CORP NEW CL A PROPERTY TYPE: SECURITIES 58,164.00					04/30/2008 -21,019.00	02/05/2009
42,643.00		2600. CORNING INCORPORATED PROPERTY TYPE: SECURITIES 28,472.00					02/06/2009 14,171.00	11/20/2009
11,526.00		600. CORNING INCORPORATED PROPERTY TYPE: SECURITIES 12,842.00					07/29/2008 -1,316.00	12/30/2009

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
65,498.00		5000. DELL INC PROPERTY TYPE: SECURITIES 44,437.00					03/02/2009 21,061.00	06/22/2009
30,027.00		935. DISNEY WALT COMPANY PROPERTY TYPE: SECURITIES 15,691.00					03/04/2009 14,336.00	12/30/2009
48,272.00		1500. DU PONT E I DE NEMOURS & COMPANY PROPERTY TYPE: SECURITIES 67,877.00					03/07/2008 -19,605.00	08/10/2009
12,044.00		350. DU PONT E I DE NEMOURS & COMPANY PROPERTY TYPE: SECURITIES 8,970.00					01/09/2009 3,074.00	11/20/2009
8,856.00		625. EBAY INC PROPERTY TYPE: SECURITIES 7,574.00					11/20/2008 1,282.00	01/09/2009
24,833.00		2375. EBAY INC PROPERTY TYPE: SECURITIES 28,781.00					11/20/2008 -3,948.00	03/03/2009
94,775.00		4120. EBAY INC PROPERTY TYPE: SECURITIES 68,380.00					06/22/2009 26,395.00	10/01/2009
39,655.00		1200. EDISON INTERNATIONAL PROPERTY TYPE: SECURITIES 45,452.00					08/26/2008 -5,797.00	01/16/2009
46,186.00		1000. EXELON CORPORATEION PROPERTY TYPE: SECURITIES 55,202.00					01/16/2009 -9,016.00	11/20/2009
105,900.00		100000. FED HOME LOAN BANK DTD 2/15/05 4 PROPERTY TYPE: SECURITIES 99,312.00					04/19/2005 6,588.00	02/11/2009
102,419.00		100000. FED HOME LOAN MTG CORP DTD 12/3/ PROPERTY TYPE: SECURITIES 100,219.00					06/30/2005 2,200.00	02/11/2009

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Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
54,806.00		50000. FED HOME LOAN MORTGAGE CORP DTD 1 PROPERTY TYPE: SECURITIES 51,188.00				10/23/2008 3,618.00	02/09/2009
321,483.00		300000. FED HOME LOAN MORTGAGE CORP DTD PROPERTY TYPE: SECURITIES 307,125.00				10/23/2008 14,358.00	08/21/2009
109,302.00		100000. FED NATL MTG ASSN DTD 4/16/2007 PROPERTY TYPE: SECURITIES 101,662.00				10/24/2008 7,640.00	02/09/2009
324,300.00		300000. FED NATL MTG ASSN DTD 4/16/2007 PROPERTY TYPE: SECURITIES 304,987.00				10/24/2008 19,313.00	08/21/2009
111,090.00		100000. FED NATL MTG ASSN DTD 2/16/06 5% PROPERTY TYPE: SECURITIES 100,802.00				09/25/2006 10,288.00	02/11/2009
306,741.00		300000. FED NATL MTG ASSN DTD 7/26/02 5. PROPERTY TYPE: SECURITIES 311,391.00				07/18/2005 -4,650.00	02/11/2009
376,925.00		350000. FED NATL MTG ASSN DTD 2/18/03 CA PROPERTY TYPE: SECURITIES 361,749.00				10/23/2008 15,176.00	08/21/2009
323,079.00		300000. FED NATL MTG ASSN DTD 2/18/03 CA PROPERTY TYPE: SECURITIES 299,982.00				06/30/2005 23,097.00	08/21/2009
211,221.00		200000. FED NATL MTG ASSN DTD 3/25/04 4. PROPERTY TYPE: SECURITIES 197,342.00				10/27/2008 13,879.00	08/21/2009
214,789.00		200000. FED NATL MTG ASSN DTD 9/17/04 4. PROPERTY TYPE: SECURITIES 200,596.00				11/16/2007 14,193.00	08/21/2009
1,430.00		1430.04 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,460.00				11/19/2001 -30.00	01/26/2009

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1,403.00		1403. FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,432.00					11/19/2001 -29.00	02/25/2009
2,364.00		2363.86 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 2,413.00					11/19/2001 -49.00	03/25/2009
2,214.00		2214.13 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 2,260.00					11/19/2001 -46.00	04/27/2009
1,553.00		1552.57 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,585.00					11/19/2001 -32.00	05/26/2009
2,072.00		2072.4 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 2,115.00					11/19/2001 -43.00	06/25/2009
1,558.00		1558.42 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,591.00					11/19/2001 -33.00	07/27/2009
1,263.00		1262.56 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,289.00					11/19/2001 -26.00	08/25/2009
1,371.00		1371.12 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,399.00					11/19/2001 -28.00	09/25/2009
1,627.00		1626.64 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,660.00					11/19/2001 -33.00	10/26/2009
1,084.00		1084.1 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,106.00					11/19/2001 -22.00	11/25/2009
1,359.00		1359.07 FNMA # 254161 6% DUE 11/1/11 PROPERTY TYPE: SECURITIES 1,387.00					11/19/2001 -28.00	12/28/2009

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		204.98 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	01/26/2009
205.00		193.00					12.00	
		206.28 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	02/25/2009
206.00		194.00					12.00	
		207.59 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	03/25/2009
208.00		195.00					13.00	
		208.91 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	04/27/2009
209.00		196.00					13.00	
		210.24 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	05/26/2009
210.00		198.00					12.00	
		211.58 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	06/25/2009
212.00		199.00					13.00	
		212.92 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	07/27/2009
213.00		200.00					13.00	
		214.27 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	08/25/2009
214.00		201.00					13.00	
		63.85 FNMA 7% 04/01/10 PROPERTY TYPE: SECURITIES					05/03/2000	09/28/2009
64.00		60.00					4.00	
		21794.977 FEDERATED HIGH YIELD BOND INST PROPERTY TYPE: SECURITIES					02/09/2009	08/21/2009
192,886.00		175,000.00					17,886.00	
		22291.532 FEDERATED HIGH YIELD BOND INST PROPERTY TYPE: SECURITIES					09/27/2007	08/21/2009
197,280.00		232,278.00					-34,998.00	

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201,787.00		23823.712 FEDERATED SHORT TERM INCOME FU PROPERTY TYPE: SECURITIES 200,000.00					09/09/2009 1,787.00	12/30/2009
333,231.00		28215.983 FEDERATED U.S. GOVERNMENT SECU PROPERTY TYPE: SECURITIES 333,000.00					07/16/2009 231.00	08/21/2009
225,121.00		23113.07 FEDERATED MORTGAGE INSTITUTIONA PROPERTY TYPE: SECURITIES 221,192.00					06/13/2007 3,929.00	06/22/2009
120,793.00		5480.642 FIDELITY ADVISOR SMALL CAP FUND PROPERTY TYPE: SECURITIES 101,090.00					01/02/2009 19,703.00	11/20/2009
230,263.00		10447.483 FIDELITY ADVISOR SMALL CAP FUN PROPERTY TYPE: SECURITIES 246,000.00					03/07/2008 -15,737.00	11/20/2009
308,317.00		300000. GENERAL ELEC CAP CORP DTD 12/09/ PROPERTY TYPE: SECURITIES 308,679.00					02/12/2009 -362.00	06/24/2009
214,052.00		200000. GOLDMAN SACHS GROUP INC. DTD 08/ PROPERTY TYPE: SECURITIES 203,750.00					02/14/2007 10,302.00	08/24/2009
106,898.00		4751.021 GOLDMAN SACHS MID CAP VALUE CL PROPERTY TYPE: SECURITIES 173,175.00					07/24/2006 -66,277.00	06/22/2009
165,103.00		6311.292 GOLDMAN SACHS MID CAP VALUE CL PROPERTY TYPE: SECURITIES 250,000.00					03/05/2007 -84,897.00	08/10/2009
97,996.00		5533.386 GOLDMAN SACHS GROWTH OPPORTUNIT PROPERTY TYPE: SECURITIES 83,997.00					05/14/2009 13,999.00	08/10/2009
17,120.00		50. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 13,659.00					11/25/2008 3,461.00	02/17/2009

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19,957.00		35. GOOGLE INC CL A PROPERTY TYPE: SECURITIES 11,358.00					03/03/2009 8,599.00	11/20/2009
136,005.00		3683.763 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 255,040.00					08/30/2006 -119035.00	02/06/2009
289,287.00		6980.87 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 275,675.00					10/08/2004 13,612.00	06/22/2009
134,901.00		2798.775 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 110,524.00					10/08/2004 24,377.00	08/10/2009
71,399.00		3050. HOME DEPOT INCORPORATED PROPERTY TYPE: SECURITIES 77,222.00					01/07/2008 -5,823.00	06/22/2009
38,989.00		1450. HOME DEPOT INCORPORATED PROPERTY TYPE: SECURITIES 38,485.00					01/16/2008 504.00	08/10/2009
57,193.00		3000. INTEL CORPORATION PROPERTY TYPE: SECURITIES 56,775.00					07/21/2006 418.00	11/20/2009
15,267.00		745. INTEL CORPORATION PROPERTY TYPE: SECURITIES 11,987.00					04/14/2009 3,280.00	12/30/2009
475,000.00		475000. INTL LEASE FIN CORP 6.375% DUE 3 PROPERTY TYPE: SECURITIES 471,689.00					03/07/2002 3,311.00	03/15/2009
514,408.00		12680. ISHARES MSCI EMERGING MKTS INDEX PROPERTY TYPE: SECURITIES 390,327.00					06/22/2009 124,081.00	11/20/2009
180,275.00		4516. ISHARES RUSSELL MIDCAP GROWTH PROPERTY TYPE: SECURITIES 250,289.00					05/09/2008 -70,014.00	08/10/2009

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212,760.00		3941. ISHARES RUSSELL 2000 VALUE INDEX F PROPERTY TYPE: SECURITIES 169,089.00				02/05/2009 43,671.00	08/10/2009
40,890.00		750. ISHARES RUSSELL 2000 VALUE INDEX FD PROPERTY TYPE: SECURITIES 38,100.00				10/31/2008 2,790.00	11/20/2009
45,180.00		2000. ISHARES DJ US REAL ESTATE PROPERTY TYPE: SECURITIES 61,180.00				02/05/2009 -16,000.00	03/05/2009
104,300.00		1000. ISHARES LEHMAN MBS FIXED-RATE BOND PROPERTY TYPE: SECURITIES 102,370.00				10/21/2008 1,930.00	02/05/2009
105,820.00		1000. ISHARES LEHMAN MBS FIXED-RATE BOND PROPERTY TYPE: SECURITIES 104,610.00				02/11/2009 1,210.00	05/20/2009
430,711.00		4000. ISHARES LEHMAN MBS FIXED-RATE BOND PROPERTY TYPE: SECURITIES 423,347.00				08/21/2009 7,364.00	11/20/2009
254,959.00		2500. ISHARES LEHMAN CREDIT BOND FUND PROPERTY TYPE: SECURITIES 250,725.00				08/21/2009 4,234.00	11/20/2009
696,302.00		7054. ISHARES LEHMAN INTERMEDIATE PROPERTY TYPE: SECURITIES 689,969.00				01/20/2009 6,333.00	06/22/2009
100,361.00		1000. ISHARES LEHMAN 1-3 YEAR CREDIT BON PROPERTY TYPE: SECURITIES 97,364.00				10/21/2008 2,997.00	02/09/2009
178,856.00		1726. ISHARES LEHMAN 1-3 YEAR CREDIT BON PROPERTY TYPE: SECURITIES 176,051.00				02/11/2009 2,805.00	06/22/2009
133,335.00		1290. ISHARES LEHMAN 1-3 YEAR CREDIT BON PROPERTY TYPE: SECURITIES 130,766.00				02/11/2009 2,569.00	07/16/2009

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417,823.00		4000. ISHARES LEHMAN 1-3 YEAR CREDIT BON PROPERTY TYPE: SECURITIES 415,221.00					08/21/2009 2,602.00	11/20/2009
124,199.00		7550. ISHARES SILVER TRUST PROPERTY TYPE: SECURITIES 107,739.00					08/10/2009 16,460.00	12/30/2009
30,283.00		540. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 29,105.00					01/30/2004 1,178.00	01/26/2009
19,489.00		315. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 17,996.00					02/02/2009 1,493.00	11/20/2009
34,029.00		550. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 34,900.00					02/01/2008 -871.00	11/20/2009
26,571.00		410. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 22,098.00					01/30/2004 4,473.00	12/30/2009
45,191.00		1600. KRAFT FOODS INC-A COMMON PROPERTY TYPE: SECURITIES 45,775.00					10/22/2008 -584.00	01/30/2009
9,104.00		330. KRAFT FOODS INC-A COMMON PROPERTY TYPE: SECURITIES 8,567.00					10/01/2009 537.00	11/20/2009
372,094.00		21201.91 LEGG MASON PARTNERS MID CAP COR PROPERTY TYPE: SECURITIES 355,132.00					08/10/2009 16,962.00	11/20/2009
45,774.00		1500. MARATHON OIL CORPORATION COMMON PROPERTY TYPE: SECURITIES 67,977.00					08/25/2008 -22,203.00	08/10/2009
17,491.00		475. MERCK & CO INC PROPERTY TYPE: SECURITIES 20,963.00					02/14/2007 -3,472.00	12/30/2009

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20,748.00		700. MICROSOFT CORPORATION PROPERTY TYPE: SECURITIES 18,182.00				09/05/2008 2,566.00	11/20/2009
30,852.00		1000. MICROSOFT CORPORATION PROPERTY TYPE: SECURITIES 28,990.00				02/13/2008 1,862.00	12/30/2009
39,391.00		500. MONSANTO CO COMMON PROPERTY TYPE: SECURITIES 42,610.00				10/10/2008 -3,219.00	11/20/2009
122,237.00		12759.598 NORTHERN SMALL CAP VALUE FUND PROPERTY TYPE: SECURITIES 178,762.00				09/05/2008 -56,525.00	06/22/2009
149,886.00		13079.087 NORTHERN SMALL CAP VALUE FUND PROPERTY TYPE: SECURITIES 183,238.00				09/05/2008 -33,352.00	08/10/2009
44,000.00		3773.585 NORTHERN SMALL CAP VALUE FUND # PROPERTY TYPE: SECURITIES 40,000.00				01/02/2009 4,000.00	11/20/2009
63,449.00		2550. ORACLE SYSTEM CORPORATION PROPERTY TYPE: SECURITIES 58,097.00				08/20/2008 5,352.00	12/30/2009
35,417.00		1100. PALL CORPORATION COMMON PROPERTY TYPE: SECURITIES 28,344.00				11/25/2008 7,073.00	11/20/2009
32,310.00		525. PEPSICO INCORPORATED PROPERTY TYPE: SECURITIES 27,727.00				01/06/2009 4,583.00	11/20/2009
15,325.00		250. PEPSICO INCORPORATED PROPERTY TYPE: SECURITIES 13,732.00				12/31/2008 1,593.00	12/30/2009
4,059.00		300. PFIZER INCORPORATED PROPERTY TYPE: SECURITIES 4,833.00				11/24/2008 -774.00	04/03/2009

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Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
30,746.00		1935. PFIZER INCORPORATED PROPERTY TYPE: SECURITIES 31,176.00				11/24/2008 -430.00	08/10/2009
60,389.00		1500. PRICE GROUP INC FORMERLY AKA PRICE PROPERTY TYPE: SECURITIES 33,039.00				03/02/2009 27,350.00	06/22/2009
35,694.00		750. PRICE GROUP INC FORMERLY AKA PRICE PROPERTY TYPE: SECURITIES 16,763.00				03/04/2009 18,931.00	08/10/2009
3,099.00		50. PROCTOR AND GAMBLE COMPANY PROPERTY TYPE: SECURITIES 3,155.00				04/09/2007 -56.00	11/20/2009
45,904.00		750. PROCTOR AND GAMBLE COMPANY PROPERTY TYPE: SECURITIES 46,451.00				05/09/2007 -547.00	12/30/2009
35,726.00		875. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES 35,369.00				03/08/2007 357.00	04/03/2009
7,770.00		175. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES 7,074.00				03/08/2007 696.00	06/22/2009
45,529.00		1000. QUALCOMM INC COMMON PROPERTY TYPE: SECURITIES 38,970.00				09/13/2007 6,559.00	08/10/2009
162,740.00		10300. T ROWE PRICE EMERGING MARKETS STO PROPERTY TYPE: SECURITIES 450,141.00				09/27/2007 -287401.00	02/06/2009
75,067.00		3415.219 T ROWE PRICE EMERGING MARKETS S PROPERTY TYPE: SECURITIES 114,000.00				02/22/2007 -38,933.00	06/22/2009
61,765.00		2428.363 T ROWE PRICE EMERGING MARKETS S PROPERTY TYPE: SECURITIES 50,000.00				05/14/2009 11,765.00	08/10/2009

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
142,206.00		5590.94 T ROWE PRICE EMERGING MARKETS ST PROPERTY TYPE: SECURITIES 225,209.00					08/07/2007 -83,003.00	08/10/2009
19,257.00		200. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 16,205.00					08/22/2008 3,052.00	02/19/2009
14,520.00		160. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 12,964.00					08/22/2008 1,556.00	03/02/2009
32,389.00		290. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 23,498.00					08/22/2008 8,891.00	11/20/2009
21,399.00		200. SPDR GOLD TRUST PROPERTY TYPE: SECURITIES 15,832.00					12/10/2008 5,567.00	12/30/2009
25,606.00		400. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 18,885.00					02/09/2009 6,721.00	11/20/2009
55,040.00		8000. AMEX FINANCIAL SELECT SPDR PROPERTY TYPE: SECURITIES 56,306.00					03/03/2009 -1,266.00	03/04/2009
33,712.00		4600. AMEX FINANCIAL SELECT SPDR PROPERTY TYPE: SECURITIES 32,376.00					03/03/2009 1,336.00	03/11/2009
15,056.00		1615. AMEX FINANCIAL SELECT SPDR PROPERTY TYPE: SECURITIES 11,367.00					03/03/2009 3,689.00	04/06/2009
49,301.00		3380. AMEX FINANCIAL SELECT SPDR PROPERTY TYPE: SECURITIES 23,789.00					03/03/2009 25,512.00	11/20/2009
54,603.00		3805. AMEX FINANCIAL SELECT SPDR PROPERTY TYPE: SECURITIES 26,780.00					03/03/2009 27,823.00	12/30/2009

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
22,559.00		850. SMITH INTL INC COMMON PROPERTY TYPE: SECURITIES 50,108.00					09/26/2008 -27,549.00	01/08/2009
13,188.00		500. SMITH INTL INC COMMON PROPERTY TYPE: SECURITIES 10,297.00					12/05/2008 2,891.00	08/10/2009
70,374.00		2500. SMITH INTL INC COMMON PROPERTY TYPE: SECURITIES 64,418.00					10/29/2008 5,956.00	10/01/2009
20,349.00		900. STAPLES INC COMMON PROPERTY TYPE: SECURITIES 15,550.00					08/05/2008 4,799.00	11/20/2009
64,854.00		2600. STAPLES INC COMMON PROPERTY TYPE: SECURITIES 58,603.00					07/29/2008 6,251.00	12/30/2009
62,713.00		2225. SYSCO CORPORATION PROPERTY TYPE: SECURITIES 69,873.00					05/01/2008 -7,160.00	12/30/2009
59,206.00		1500. TARGET CORP COM PROPERTY TYPE: SECURITIES 54,949.00					10/10/2008 4,257.00	04/14/2009
8,441.00		240. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 10,982.00					09/16/2008 -2,541.00	03/03/2009
15,017.00		430. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES 19,537.00					08/26/2008 -4,520.00	03/04/2009
9,206.00		400. US BANCORP PROPERTY TYPE: SECURITIES 9,852.00					12/31/2008 -646.00	11/20/2009
599,847.00		600000. US TREASURY BILL DTD 10/09/2008 PROPERTY TYPE: SECURITIES 599,819.00					01/02/2009 28.00	01/20/2009

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Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
53,660.00		2150. UNITED HEALTH GROUP INC PROPERTY TYPE: SECURITIES 47,111.00				04/06/2009 6,549.00	10/01/2009
81,666.00		1538. VANGUARD SMALL-CAP GROWTH VIPERS PROPERTY TYPE: SECURITIES 101,271.00				08/05/2008 -19,605.00	08/10/2009
114,725.00		2011. VANGUARD SMALL-CAP GROWTH VIPERS PROPERTY TYPE: SECURITIES 130,171.00				07/16/2008 -15,446.00	10/07/2009
9,567.00		300. VERIZON COMMUNICATIONS INC PROPERTY TYPE: SECURITIES 11,320.00				04/28/2008 -1,753.00	01/06/2009
34,721.00		1100. VERIZON COMMUNICATIONS INC PROPERTY TYPE: SECURITIES 41,507.00				04/28/2008 -6,786.00	02/09/2009
20,239.00		920. VODAFONE GROUP PLC COMMON PROPERTY TYPE: SECURITIES 20,628.00				10/01/2009 -389.00	11/20/2009
100,910.00		100000. WACHOVIA BANK NA DTD 10/21/04 4. PROPERTY TYPE: SECURITIES 97,418.00				04/09/2008 3,492.00	08/25/2009
241,120.00		250000. WACHOVIA CORP DTD 06/08/07 5.75% PROPERTY TYPE: SECURITIES 248,878.00				12/24/2007 -7,758.00	02/06/2009
7,717.00		275. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 8,579.00				11/28/2007 -862.00	11/20/2009
290,313.00		300000. WELLS FARGO & COMPANY DTD 10/16/ PROPERTY TYPE: SECURITIES 293,411.00				04/12/2007 -3,098.00	02/11/2009
311,475.00		300000. WELLS FARGO COMPANY DTD 10/23/20 PROPERTY TYPE: SECURITIES 305,907.00				02/11/2009 5,568.00	06/24/2009

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19,354.00		450. WYETH PROPERTY TYPE: SECURITIES 15,900.00					12/12/2008 3,454.00	02/19/2009
44,825.00		1100. WYETH PROPERTY TYPE: SECURITIES 38,509.00					12/10/2008 6,316.00	02/27/2009
26,250.00		425. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 24,341.00					12/23/2008 1,909.00	04/08/2009
TOTAL GAIN (LOSS)					----- -392,131. =====	